

Message Text

UNCLASSIFIED

PAGE 01 STATE 137684

15

ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 COME-00 TRSE-00 /024 R

DRAFTED BY OPIC/ID/MEA:CHMIDDLETON:ME

APPROVED BY EB/IFD/OIA:RJSMITH

EB/IFD/OIA:TRBRODERICK

NEA/EGY:LSEMAKIS

----- 021453

R 122108Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

UNCLAS STATE 137684

E.O. 11652: N/A

TAGS:EINV

SUBJECT: OPIC INSURANCE OF TABOR METALS AND LOAN BY FNCB

1. TABOR METALS CONTEMPLATES 500,000 (US) DOLLAR EQUITY INVESTMENT IN ALUMINUM EXTRUSION FACILITY IN EGYPT. FNCB HAS BEEN REQUESTED BY TABOR TO MAKE 3 MILLION (US) DOLLAR LOAN TO PROJECT. JOHN C. GOODRICH, VP OF FNCB AT 23 KASR EL NILL STREET, CAIRO, REQUESTED TABOR TO ASK OPIC TO COMMUNICATE WHETHER OPIC INSURANCE WOULD BE AVAILABLE FOR FNCB LOAN.

2. APPRECIATE EMBASSY TRANSMITTAL OF FOLLOWING MSG TO GOODRICH: OPIC INSURANCE PROGRAM IS FULLY OPERATIONAL IN EGYPT. AS OF THIS DATE THERE IS NO REASON IN PRINCIPLE WHY OPIC INSURANCE WOULD NOT BE AVAILABLE FOR BANK LOAN OF 3 MILLION (US) DOLLARS TO AN ALUMINUM EXTRUSION PROJECT. HOWEVER, OPIC NEVER COMMITS ITSELF TO INSURE INVESTMENT UNTIL THE APPLICATION FOR INSURANCE HAS BEEN REVIEWED AND THE INSURANCE CONTRACT IS EXECUTED BY OPIC. IT SHOULD ALSO BE NOTED THAT OPIC CONVERTIBILITY COVERAGE ONLY INSURES DETERIORATION OF THE INVESTORS CURRENCY TRANSFER RIGHTS AS OF THE DATE OF EXECUTION OF THE INSURANCE CONTRACT.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 137684

KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ALUMINUM, INSURANCE, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE137684
Document Source: CORE
Document Unique ID: 00
Drafter: CHMIDDLETON:ME
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750231-0420
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750655/aaaabykc.tel
Line Count: 61
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 28 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 FEB 2003 by PhilliR0>; APPROVED <11 FEB 2004 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE OF TABOR METALS AND LOAN BY FNCB
TAGS: EINV, EG, TABOR METALS
To: CAIRO
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006